

Company Number: 734326

Laragh Resource Centre Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Laragh Resource Centre Limited

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Laragh Resource Centre Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to Hugh Lennon & Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Laragh Resource Centre Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	7	74,104	-
Investments	8	1	1
Fixed Assets		<u>74,105</u>	<u>1</u>
Current Assets			
Debtors	9	275,536	273,250
Cash and cash equivalents		30,725	77,124
		<u>306,261</u>	<u>350,374</u>
Creditors: amounts falling due within one year	10	<u>(219,657)</u>	<u>(201,521)</u>
Net Current Assets		<u>86,604</u>	<u>148,853</u>
Total Assets less Current Liabilities		<u>160,709</u>	<u>148,854</u>
Creditors:			
amounts falling due after more than one year	11	<u>(18,132)</u>	<u>-</u>
Net Assets		<u>142,577</u>	<u>148,854</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		142,477	148,754
Equity attributable to owners of the company		<u>142,577</u>	<u>148,854</u>

Laragh Resource Centre Limited

BALANCE SHEET

as at 31 March 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Laragh Resource Centre Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 22 December 2025 and signed on its behalf by:

Brian Lynch
Director

Laragh Resource Centre Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	-	-	-
Profit for the financial year	-	148,754	148,754
Net proceeds of equity ordinary share issue	100	-	100
At 31 March 2024	100	148,754	148,854
Loss for the financial year	-	(6,277)	(6,277)
At 31 March 2025	100	142,477	142,577

Laragh Resource Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Laragh Resource Centre Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 734326. The registered office of the company is 37 Woodlands, Virginia Road, Ballyjamesduff, Co Cavan, A84C9Y1 which is also the principal place of business of the company. The principal activity of the company is the provision of emergency residential care accommodation to Tusla. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Laragh Resource Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	10,586	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,122	823
	<u> </u>	<u> </u>

Laragh Resource Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 27, (2024 - 27).

	2025 Number	2024 Number
Administration	1	1
Care staff and ancillary	23	23
Directors	1	1
Managers	2	2
	<u>27</u>	<u>27</u>

6. Prior financial year error correction

On the 1st December 2023 the company acquired 1 'A' ordinary share in The Rock Resource Limited. The 'A' ordinary share allows the holder of same to control the composition of the board of directors of the company and for that purpose to appoint and remove all of the directors without the consent of any other persons. The 'A' ordinary share shall not confer any rights on the holder thereof.

The journal to reflect this share was omitted in the March 2024 financial statements. The value of the share is €1.

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	-	-	-
Additions	21,315	63,375	84,690
At 31 March 2025	<u>21,315</u>	<u>63,375</u>	<u>84,690</u>
Depreciation			
At 1 April 2024	-	-	-
Charge for the financial year	2,664	7,922	10,586
At 31 March 2025	<u>2,664</u>	<u>7,922</u>	<u>10,586</u>
Net book value			
At 31 March 2025	<u>18,651</u>	<u>55,453</u>	<u>74,104</u>

8. Investments

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 31 March 2025	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

Laragh Resource Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
The Rock Resource Centre Limited	Lurgangreen, Dublin Road, Dundalk, Louth, A91PPE0		'A' Ordinary	1
9. Debtors			2025 €	2024 €
Trade debtors			254,014	263,250
Taxation			21,522	-
Prepayments			-	10,000
			275,536	273,250
10. Creditors			2025 €	2024 €
Amounts falling due within one year				
Net obligations under finance leases and hire purchase contracts			1,429	-
Amounts owed to group undertakings			150,000	150,000
Taxation			60,714	44,330
Director's current account (Note 14)			14	1,691
Accruals			7,500	5,500
			219,657	201,521
11. Creditors			2025 €	2024 €
Amounts falling due after more than one year				
Finance leases and hire purchase contracts			18,132	-
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			5,860	-
Repayable between one and five years			18,132	-
			23,992	-
Finance charges and interest allocated to future accounting periods			(4,431)	-
			19,561	-

Laragh Resource Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

12. Income Statement

	2025	2024
	€	€
At 1 April 2024	148,754	-
(Loss)/profit for the financial year	(6,277)	148,754
At 31 March 2025	142,477	148,754

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Director's remuneration and transactions

	2025	2024
	€	€
Fees	28,000	45,000
Remuneration	108,951	58,210
	136,951	103,210

The following amounts are repayable to the director:

	2025	2024
	€	€
Brian Lynch	14	1,691

15. Related party transactions

There was no related party transactions during the year ended 31st March 2025.

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 December 2025.